W. H. LEE, President. D. R. FRANCIS, Vice President A. L. SHAPLEIGH, 2d Vice President.

GEO, E. HOFFMAN, Cashler. R T STURGEON Asst. Cashler.

# The Merchants-Laclede National Bank

OF ST. LOUIS.

Condensed Statement of Condition at Close of Business April 9, 1903.

RESOURCES. Cash and Sight Exchange
Loans Payable on Demand
at Pixed Dates
United States Bonds.
Other Bonds, Stocks, etc.
Real Estate \$4,757,584.88 \$1,727,633.98 . 8,065,865.02 10,813,558.95 LIABILITIES. Capital Stock \$1,400,000.00 Surplus and Undivided Profits (earned). \$27,455.2 Circulation \$25,455.2 \$27,435.28 \$20,645.90 \$91,640.90 147,000.00 City of St. Louis " 147,000.00
Deposits, Individual 15,896,440.63
United States 210,142.46
"Trust Co.'s 817,880.13 7,026,483.22
"Banks and Bankers 6,374,628.74 11,339,291.96

# AMERICAN EXCHANGE BANK,

BROADWAY, MIDWAY OLIVE AND PINE STREETS,

ACCOUNTS SOLICITED.

## 3% INTEREST PAID ON TIME DEPOSITS.

DIRECTORS:

F. R. RICE. A. T. KELLEY. A H DUNCAN J. B. C. LUCAS,

PAUL BROWN HENRY B. SPENCER, WALKER HILL. JAS. Y. LOCKWOOD.

I. A. BATTAILE. SAM, M. KENNARD.

OFFICERS:

WALKER HILL, Precident. L. A. BATTAILE, Cashier.

EPHRON CATLIN, Vice President. EMISON CHANSLOR, Ass't Cashier,

# THE FOURTH NATIONAL BANK

UNITED STATES GOVERN MENT DEPOSITORY. S. E. Cor. Fourth and Olive Streets, St. Louis, Mo. SURPLUS, \$1,000,000.00. CAPITAL, \$1,000,000.00.

H. A. FORMAN, Pres. EDWARD A. FAUST, Vice Pres. DAVID SOMMERS, M Vice Pres.
G. A. W. AUGST, Cashier. VAN L. RUNTAN, Ass't Cashier.
Accounts Solicited on Favorable Terms.
HIGHEST INTEREST PAID ON TIME DEPOSITS.

Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and 3014 SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

aothing better in St. Louis to-day or in the world than "Shamrock" at 25 cents. Send in your orders before it advances. Wire them in on These for seceptance. We have single blocks of ore in this office worth more than \$200 each. First dividend checks now being made out to stockholders of record. Second dividend has been declared payable May 15. From now till Tuesday is your last chance to get this stock at its present price. You all want to make money, buy "Shamrock" to-fay at 25 cents. Our firm is an old one and our advice is good. Reinces to 40 CENTS ON TUESDAY, THE Market letter free. We reserve the right to reject all orders.

T. S. HENDERSON & CO., 506-507 Commercial Bldg., St. Louis.

### WHITAKER & CO. BROKERS

Dealers in Listed and Unlisted Securities DIRECT WIRE TO NEW YORK

FINANCIAL

# EIGHTH AND LOCUST STS.

BOND DEPARTMENT

lested for investment purposes. List

Corporation and Municipal Bonds at market prices. furnishes information relative to the Requests interviews and correspond-

WILLIAM FOLEY.

CHICAGO NEW YORK BOSTON Deal exclusively in selected Municipal, Railroad and Corporation Bonds adapted to the investment of trust funds and sav-

Special circulars upon application. Personal interviews and correspondence invited.

204 Dearborn St., Chicago.

STOCKS AND BONDS IN BOSTON

MISCELLANEOUS STOCKS MINING SHARES.

Adventure 5 parrot Allouez 5 parrot Quincy Allouez 5 parrot Quincy Annalgamated 60 parrot Tamarack Cal. & Hecla. 1509530 Tamarack Copper Range 56 parrot Volume Copper Range 56 parrot Volume Copper Daly-West 4 pominion Coal 106 Utah Pranklin 106 Utah Pranklin 106 Victoria Isle Royale 25 Wilsona Mohawk 45 Osceola 60 Adams Con.....

New York Curb Market.

New Tork, April 12. Government bonds; nited States refunding is, registered nited States is, registered nited States is, coupon ulted States is, coupon ulted States is, coupon ulted States is, registered

FINANCIAL.

## MISSOURI TRUST COMPANY of SAINT LOUIS OFFERS TO INVESTORS

Frisco Building Company

5% Gold Bonds



K K

**Fouthwest Corner** 

NINTH STS.,

St. Louis.

OLIVE AND

For price and special circular, apply to BOND DEPARTMENT

## MISSOURI TRUST COMPANY

OF ST. LOUIS Olive and Seventh 5ts.

PRICES MELT AWAY ON THE

NEW YORK STOCK MARKET.

SECURITIES DECISION OB-SCURES ALL OTHER ISSUES.

THE NEW

FRISCO

Fear Grows Among Speculators That All Similar Combinations May Be Nullified.

New York, April II.—All other issues were obscured in to-day's stock market by the consideration of the decision against the legality of the Northern Securities Company. Apparently the speculative community had worked itself into an assurance that the decision might not vitaily affect the standing of the company, or, at any rate, that the intrinse value of the caralituent elements of the company would be unimpaired under the decision. As the London Stock Exchange remained closed to-day the local market opened again without any opportunity for impressions from to-day the local market opened again without any opportunity for impressions from
that quarter. The result was an extremely
feverish and unsottled tone in the early
feverish and unsottled tone in the early
fransactions, but determined support was
manifested and was effective in checking
the first decline. In fact, some prominent
stocks started upward from the opening.
This appearance of resisting power caused
alarm amongst the bears, for fear that the
effect of the decision had been exhausted in
the sharp selling movement of last Thursday. The ample time given since then to
mature plans for the protection of the market and for the passage of the impulsive
period of alarm added to the timidity of the
bears, and their operations were all on the
buying side at first.

PRICES CRUMBLE.

The large declines in the Gould group, St.

uls and San Francisco, Union Pacific, the
Ironds available for the expected SouthSecurities Company, the authracite coaland Pennsylvania and its affiliated comles were traceable to the anxieties
used by this decision,

PLUNGES DOWNWARD.

Thern Securities itself, which classifier the making state of the st

Northern Securities itself, which closed on Thursday, after the publication of the decision, at 1025, made successive downward plunges to 34 just before the close, with the last price at \$42. The caurse of this stock neutralized all the reasouring expressions which had been busily circulated by many important interests in the financial world since Thursday. It could not be learned that the banks were making any discrimination against loans in which this stock figures as collateral. There was no pressure, in fact, by banks to reduce outstanding loans and money on call could be had from 6 per cent downward throughout the day. Stock brokers, however, were making urgent calls for additional margin, and the violent decline in prices brought calls from the banks for additional collateral on loans. There was large forced liquidation in consequence of successive drops in prices. It was clear from the action of the market that deep-seated fears are entertained of the length to which the Northern Securities decision can be applied in upsetting all possible arrangements for avoidance of destructive rate-cutting and competition and in obstructing the process of combination of capital and the resulting economies. The favorable developments same Thursday, such as the extraordinarily favorable Government report on winter-wheat cop, gross earnings of railways for the first week in April and the Favorable government report on winter-wheat cop, gross earnings of railways for the first week in April and the Favorable government report on winter-wheat cop, gross earnings of railways for the first week in April and the Favorable government report on winter-wheat cop, gross earnings of railways for the first week in April and the Favorable government report on winter-wheat cop, gross earnings of railways for the first week in April and the Favorable of the Northern Securities case.

The bond market shared in the weakers of stocks. Total sales, par value £2,95,990. United States bonds were all unchanged on the last cali.

Do. pfd. iandard Oil of N. J. cannessee Cupper St. Louis Transit Co. com. Jailed Street Rya. of St. Louis pfd...

The Banks.

New York, April 13.—Money on call ruled steady at 25,585 per cent, but closed easier at 25,525, Time money steady; 60 days 16214; 90 days 1625, Time money steady; 60 days 16214; 90 days 1625, Sterling exchange barely steady, with actual business in hankers bills at 4,850 for demand business in hankers bills at 4,850 for demand business in hankers bills at 4,850 for demand business at 850,684,810 for 60 days; posted rules 4,845 and 4,551, Coemercial bills 4,552,564,805, Mercian dollars 25,562,565, and 1,562,564, ballenges 164,814 Money 6 per cent.

Baltimore, Auril 11.—Clearings 11,562,554; ballenges 15,562,835, Money 5,953, per cent.

New York, April 12.—Exchanges 11,652,555; ballenges 11,552,555.

Booton, April 13.—Exchanges 11,552,555; ballenges 11,552,555.

New York exchange 60 premium.

Foreign exchange unchanged; sterling posted at 4.86 for 80 days and at 4.85 for demand.

Chelmanti, April II.—Exchanges En.El.698.
Moncy 506 per cent. New York exchange negative promium.

PUBLIC SPECIAL.

The following shows the forming, highest lowest and closing quotations the New York Stock Exchange to-day. Correct daily for Republic by Francis. Bro. & bends and Stocks, No. 24 North Fourth.

PRICES CRUMBLE.

As soon as the course of the Northern Scurrides stock in the corb market became known, however, prices on the exchange chagn to crumble. With the exception of short intervals due to occasional bear covering, the rest of the day was given up to drastic liquidation. The market railed late in the final hour on the taking of profits by room shorts, but the selling was renewed at the high level and prices turned downward again, closing only a fraction above the lowest. The day's declines ranged all the way from 2 to 5 points for the leasing active stocks and extended to nearly 25 points in some exceptional cases. Wellie Fargo dropped 19½, Great Northern preferred, Locknwama and American Express 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 190 19. English 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis and San Francisco 8½, Reading N. L. C. & St. L. 100 19. St. Lonis 20. St PRICES CRUMBLE.

New York Bond Sales.

4,000 Mr. & 1 25 4,000 Mo Pue mold tr le 1057 10354 1,000 Mo Pue cold tr 5e 1050 10554 15,000 Nat Ry Mex lat conv 49 6,000 Atch adj de 8,000 Atch adj de 8,000 Atch adj de 5,000 B & O 30,0 4,000 B & O 40 4,000 B & O 40 6.00 Nor Ohlo 1st 15.00 Nor Pag gen 100 Nor Pag gen 100 Nor Pag gen 100 Nor Pag gen 100 Nor Pag gen 118 16,000 St L I M & S 1112 57,000 St L & S F 707 48. STAGSS14

The total sales of bonds to-day were \$1,915,000

Treasury Statement.

INSIDERS SUPPORT MARKET FOR LOCAL SECURITIES.

MISSOURI-EDISON COMMON WELL TAKEN.

Weakness in New York Market Causes Liquidation by Small Holders.

Considering the weakness in the New York market the values of local securities were fairly well maintained yesterday. As was s be expected, there was some liquidation traders who needed ready money, but the insiders in all of the strong immes re-tained their holdings and quietly absorbed the offerings on the downturn.

the efferings on the downturn.

Bank of Commerce was the strong feature of the day, with buyers at \$150 after early sales at \$150.

Missouri-Edison common apparently was anchored at \$27. After sales at that flame the stock could have been bought or sold at the same price.

St. Louis Transit declined to \$25.27%, but had some late support at \$25.00. United Baltways preferred was taken at \$72.50 and the 4-per-cent bonds cased off to \$30.

Missouri Trust was on the downturn from \$127.75 to \$12.55.

Contral Coal and Coke common was well Central Coal and Coke common was well taken at \$5.50 and the preferred held firm

MORNING SESSION. Closing quotations:

Closing quotations; 27.50

Sales:
So St. Louis Transit.
Do St. Louis Transit.
Do Culted Hallwave ptd.
D Mississipst Valley Trust.
Mississipst Valley Trust.
Mississipst Trust.
Mississipst Trust. Domestic Exchange.

LIVE-STOCK MARKET. Native Run Small-Beef Cattle Steady

5. .108. 425 S. .102. 2.76 11. BEL 4.75 VEAL CALVES 12. .108. 1.00

4.... 200.... 2.25 2... 106... 2.09 T... 408... 2.75 OXEN... 2.75 OXEN... 2.75 CXLVES... 2.75 CXLVES

FINANCIAL.

St. Louis, April 14th, 1903.

To Holders of the Common Stock of the Laclede Gas Light Company: We are advised by the North American Company of New York that it will place in our laughs by April 16th, 1963, the amount of the final payment of Ninety (800.00) Dollars per share on the Interim Receipts issued by this Company dated March 26, 1963, and prior thereto, with interest thereon at the rate of four (4) per cent from March 16th, 1963. Upon receipt of the amount, this Company will be ready to make the navorant of wild believe amount, this Company will be ready to make the payment of said balance at its Trust Department on and after April 16th, 1903, upon presentation and MERCANTILE TRUST COMPANY. By Festus J. Wade, President.

> MAKE WHEAT UNSTEADY. CLOSE AT CHICAGO, HOW-EVER, IS UNCHANGED. Bullish Influences Prevail in Corn and Trading Is Good-Provisions Strong.

FEARS OF MANIPULATION

Chicago, April 11.-The wheat market was ruled largely by fears of manipulation and was extremely unsettled, but steaded toward the close, and final figures were un-changed on both May and July. May corn closed 5c higher, and outs were a shade higher. Provisions were strong, the May products closing at an advance of from

the berres and cut-all to good, \$1,000 to Superior to good \$1,000 to street to good \$1,000 to sure the Southern Green's large. For the Southern Green's large to good to street the Southern Green's large to good the street of the Southern Green's large to good the season of the new week in the market were shifted within a narrow by the majoresticality of these represented the market were made uses through south to present when the south of the market were made uses through south to present when the south of the market with sellers said inchained the demand from the South were made uses through south to present when the south were made uses through south to present when the south of the market with sellers said inchained to the large promise during the large that the following the large that the following the large that the following the large that the south of the market with sellers with the sellers of the south of the market with sellers with the sellers of the sential week.

The seller that the local conditions the seller that the leader. Steadiness prevailed during the large that the south seller than there will be seller that the south seller than the large that the seller than the large than the seller than the large than the seller than the large than the seller CORN.

CORN.

There was a good trade in corn and the sentiment prevailing was of a builtish character, the wet weather being strengthening factor early in the day. Shorts were active buyers at the start on the untayorable weather, and on the small receipts, and with but little offerings, prices were well maintained. The close was strong, with May he higher at \$15c. after ranging between \$25c and \$55c. Local receipts were \$8 cars, with none of contract grade.

meas City Mo. April II.—Cartle—Receipts
Dailves, 20 Texans, calves, 100, mestly nacorn natile Fe higher; Texans active,
III. CHAS and helfers higher; stockers and
III. III. CHAS and III. Most and
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III. III. III. III. III. III. III. III. III. III. III. III. III.
III. OATS.

Oats were fairly active and the market was firm throughout the day, the scarcity of offerings being the main feature. Commission houses bought July freely, while May was in good demand from scattered sources. The action of wheat had some effect on values, but the close was firm, with May a shade higher at 12%, after selling between 25% and 25%. Local receipts were 13 cars.

RANGE OF FUTURES



PROVISIONS.

There was only a moderate trade in provisions, but the market was strong, influenced by a good demand for pork and ribs from packers, after opening casy, in sympathy with the lower hox market. The close was near the top prices of the day, with pork 22½c higner at \$17.55, lard \$2.566c higher at \$0.50, and ribs up Sfrige at \$5.874, \$62.50.

### MARKETS BY TELEGRAPH.

Kenthern Sc.
Chicago, April 12.—Eggs steady, at mark, cases
included, Dhafrie per doz.
Kannas City, Mo., April 11.—Eggs weak; fresh
Missouri and Kannas stock like doz., cases, returned; No. 2 whitewood, cases included, DijaDried Fruits.